

Message Text

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14

ACTION AF-08

INFO OCT-01 EB-07 ISO-00 FEA-01 AGR-10 CEA-01 CIAE-00

DODE-00 FRB-01 H-02 INR-07 INT-05 L-03 LAB-04 NSAE-00

NSC-05 PA-02 AID-05 CIEP-02 SS-15 STR-04 ITC-01

TRSE-00 USIA-15 PRS-01 SP-02 OMB-01 IO-13 /116 W

----- 029526

R 271005Z JUL 76

FM AMEMBASSY PRETORIA

TO USDOC WSHDC

INFO AMCONSUL CAPE TOWN

AMCONSUL DURBAN

AMCONSUL JOHANNESBURG

SECSTATE WASHDC 4999

UNCLAS PRETORIA 3292

E.O. 11652: N/A

TAGS: BEXP, ETRD, EFIM, ECON, EIND, SF

SUBJECT: S.A. IMPORT DEPOSIT SCHEME

REF: USDOC 12482

1. ASSUME YOU HAVE BY NOW RECEIVED PRETORIA 3227, JULY 22, WHICH INDICATES SIX MONTH PERIOD RELATES TO TIME FUNDS MUST REMAIN ON DEPOSIT. SAG HAS NOT INDICATED HOW LONG SCHEME WILL REMAIN IN EFFECT.

2. SA GOVERNMENT GAZETTE FOR JULY 23, POUCHED COMMERCE, CONTAINS APPLICABLE REGULATIONS. PROVISIONS RELATING TO YOUR QUERY AS FOLLOWS:

1. ANY PERSON IMPORTING ANY GOODS INTO THE REPUBLIC OF SOUTH AFRICA OR THE TERRITORY OF SOUTHWEST AFRICA SHALL, AT THE TIME OF ENTRY OF SUCH GOODS IN TERMS OF THE PROVISIONS OF THE CUSTOMS AND EXCISE ACT, 1964 (ACT 91 OF 1964), FOR HOME CONSUMPTION (EXCEPT ENTRY EX A CUSTOMS AND EXCISE WAREHOUSE) OR
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FOR STORAGE IN A CUSTOMS AND EXCISE WAREHOUSE, PAY TO

THE CONTROLLER OF CUSTOMS AND EXCISE BY WAY OF DEPOSIT
AN AMOUNT EQUAL TO 20 PERCENT, CALCULATED TO THE NEAREST
RAND, OF THE FREE ON BOARD PRICE OF SUCH GOODS.

2. SUCH DEPOSIT SHALL BE TRANSFERRED TO THE SOUTH AFRICAN
RESERVE BANK AND SHALL BE REPAID WITHOUT INTEREST BY THE
SAID BANK TO THE IMPORTER AT SUCH TIME AS THE SAID BANK
MAY CONSIDER EXPEDIENT, NOT BEING LATER THAN SIX MONTHS
AFTER THE DATE OF PAYMENT THEREOF TO THE CONTROLLER OF
CUSTOMS AND EXCISE."

3. EMBASSY WILL REPORT SHORTLY ON LOCAL REACTIONS TO
IMPORT SCHEME AND POSSIBLE EFFECTS ON US EXPORTS.
BOWDLER

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NNN

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Disposition Event:
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